

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

PATRICK McDERMID, Individually and on) Civ. Action No. 2:20-cv-01402-GJP
Behalf of All Others Similarly Situated,)
Plaintiff,) CLASS ACTION
vs.) FINAL JUDGMENT AND ORDER OF
INOVIO PHARMACEUTICALS, INC., et al.,) DISMISSAL WITH PREJUDICE
Defendants.)

)

This matter came before the Court for hearing on December 15, 2022, pursuant to the Order of this Court, dated August 31, 2022, on the application of the Settling Parties for approval of the Settlement set forth in the Stipulation of Settlement dated August 22, 2022 (the “Stipulation”). Due and adequate notice having been given to the Class as required in the Order, the Court having considered all papers filed and proceedings held herein and otherwise being fully informed of the premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. This Judgment incorporates by reference the definitions in the Stipulation, and all terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise stated herein.
2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all members of the Class.
3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby approves the Settlement set forth in the Stipulation and finds that:
 - (a) the Stipulation and the Settlement contained therein are, in all respects, fair, reasonable and adequate;
 - (b) there was no collusion in connection with the Stipulation;
 - (c) the Stipulation was the product of informed, arm's-length negotiations among competent, able counsel; and
 - (d) the record is sufficiently developed and complete to have enabled Plaintiffs and Defendants to have adequately evaluated and considered their positions.

4. Accordingly, the Court authorizes and directs implementation and performance of all the terms and provisions of the Stipulation, as well as the terms and provisions hereof. Except as to any individual claim of those Persons who have validly and timely requested exclusion from the

Class (identified in Exhibit 1 hereto), the Action and all claims contained therein are dismissed with prejudice as to the Plaintiffs and the other Class Members, and as against each and all of the Released Defendant Parties. The Settling Parties are to bear their own costs except as otherwise provided in the Stipulation.

5. No Person shall have any claim against the Plaintiffs, the Class, Plaintiffs' Counsel, Released Defendant Parties, Defendants' Counsel, or the Claims Administrator based on distributions made substantially in accordance with the Settlement, the Stipulation and the Plan of Allocation, or otherwise as further ordered by the Court.

6. Upon the Effective Date, the Plaintiffs, and each of the Class Members shall be deemed to have, and by operation of this Judgment shall have, fully, finally and forever waived, released, discharged, and dismissed each and every one of the Released Claims against each and every one of the Released Defendant Parties with prejudice on the merits, whether or not the Plaintiffs, or such Class Member executes and delivers the Proof of Claim and whether or not the Plaintiffs, or each of the Class Members ever seeks or obtains any distribution from the Settlement Fund. Claims to enforce the terms of the Stipulation are not released.

7. Upon the Effective Date, the Defendants and each and every Released Defendant Party shall be deemed to have, and by operation of this Judgment shall have, fully, finally and forever waived, released, discharged, and dismissed the Released Plaintiff Parties from all Released Defendants' Claims (including, without limitation, Unknown Claims). Claims to enforce the terms of the Stipulation are not released.

8. Upon the Effective Date, the Plaintiffs, all Class Members and anyone claiming through or on behalf of any of them are forever barred and enjoined from commencing, instituting, asserting or continuing to prosecute any action or proceeding in any court of law or equity,

arbitration tribunal, administration forum or other forum of any kind any of the Released Claims (including, without limitation, Unknown Claims) against any of the Released Defendant Parties.

9. The distribution of the Notice and publication of the Summary Notice as provided for in the Preliminary Approval Order constituted the best notice practicable under the circumstances, including individual notice to Class Members who could be identified through reasonable effort. The notice provided was the best notice practicable under the circumstances of those proceedings and of the matters set forth therein, including the proposed Settlement set forth in the Stipulation, to all Persons entitled to such notice, and said notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, due process and any other applicable law, including the Private Securities Litigation Reform Act of 1995. No Class Member is relieved from the terms of the Settlement, including the releases provided for therein, based upon the contention or proof that such Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. §1715, were fully discharged and that the statutory waiting period has elapsed. Thus, it is hereby determined that all members of the Class are bound by this Judgment, except those persons listed on Exhibit 1 to this Judgment.

10. Any Plan of Allocation submitted by Lead Counsel or any order entered regarding any attorneys' fee and expense application shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment. Any order or proceeding relating to the Plan of Allocation or any order entered regarding any attorneys' fee and expense application, or any appeal from any order relating thereto or reversal or modification thereof, shall not affect or delay the finality of the Final Judgment in this Action.

11. Upon receipt of any Settlement Stock, the Escrow Agent will have the right to take any measures it deems appropriate to protect the overall value of the Settlement Stock prior to distribution to Authorized Claimants, including the sale or liquidation of the Settlement Stock. The Escrow Agent or Lead Counsel shall have no liability for any sale, liquidation, transfer, or other disposition of the Settlement Stock absent gross negligence or willful misconduct, but the Escrow Agent shall not sell the Settlement Stock to Lead Counsel. The Escrow Agent shall also have the right to use the cash component of the Settlement Fund to protect the overall value of the Settlement Fund. The Escrow Agent shall further have the right and discretion to sell the Settlement Stock prior to any distribution of the Net Settlement Fund to Authorized Claimants should the Escrow Agent deem it prudent to do so, and it shall have no liability for such sale, liquidation, transfer, or other disposition or non-disposition of the Settlement Stock absent gross negligence or willful misconduct.

12. Neither the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claim or of any wrongdoing or liability of the Released Defendant Parties; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the Released Defendant Parties; or (c) is or may be deemed to be or may be used as an admission or evidence that any claims asserted in the Action were not valid or that the amount recoverable was not greater than the Settlement Amount in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal. The Released Defendant Parties may file the Stipulation and/or this Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

13. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of the Settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees and expenses in the Action; and (d) all parties hereto for the purpose of construing, enforcing and administering the Settlement.

14. The Court finds that during the course of the Action, Plaintiffs, Plaintiffs' Counsel, Defendants, and Defendants' Counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure.

15. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, or the Effective Date does not occur, or in the event that the Settlement Fund, or any portion thereof, is returned to the Defendants or their insurers, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated; and in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

16. The Released Parties shall bear their own costs and expenses except as otherwise provided in the Stipulation or in this Judgment.

17. Without further order of the Court, the Released Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

18. The Court has considered the objection to the Settlement filed by Justin P. Green ([ECF 157](#)) and finds it to be without merit. The objection is overruled in its entirety.

19. The Court directs immediate entry of this Judgment by the Clerk of the Court.

20. The Court's orders entered during this Action relating to the confidentiality of information shall survive this Settlement.

IT IS SO ORDERED.

DATED: 2/1/23 */s/ Gerald J. Pappert*
THE HONORABLE GERALD J. PAPPERT
UNITED STATES DISTRICT JUDGE

EXHIBIT 1

McDermid v. Inovio Pharmaceuticals, Inc., et al.,
Civ. Action No. 2:20-cv-01402-GJP

**INDIVIDUALS WHO HAVE
REQUESTED EXCLUSION FROM THE CLASS**

1. Allen Whitney Boyce
2. William H. Cheeks
3. Steven J. Bowman
4. Joseph Putnam
5. Patrick Grandy
6. Tanner Gudeman
7. John Hoff
8. Carter Brown c/o Damian Brown
9. James A. Laite
10. Anna Allen
11. Richard L. Browett and Linda C. Browett -Trustees (Browett Family Trust DTD 04/23/2014)